

The new digital ecosystem shaping future business

 By Louise Marsland

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There is a new digital ecosystem shaping work and home as visionary enterprises tap into a technology shift labelled the 'We Economy' in research released by Accenture last week. The prediction is that entire industries will be transformed.

In the report, titled Accenture Technology Vision 2015, Accenture explores how business is using technology to transform into integrated digital businesses and reshaping their markets. What is interesting is the shift whereby these pioneering enterprises see the potential to "make a difference and a profit by operating as 'ecosystems', not as individual corporate entities".

This is driving the emergence of the 'We Economy', Accenture found in the report released last week. Essentially, the 'We Economy' is the blurring of industry boundaries as digital platforms and partners leveraged will reshape various industries into "interconnected ecosystems".

The opportunities for brands is immense as new product innovation will follow as enterprises transform and industries collaborate.

Technology Vision 2015 Survey

4 out of 5 respondents say:

in the future, industry boundaries will blur as platforms reshape industries into interconnected ecosystems



"In last year's Technology Vision report, we noted how large enterprises were reasserting leadership in their markets by adopting digital to drive their processes more effectively and transform how they go to market, collaborate with partners, engage with customers and manage transactions," said Lee Naik, managing director: technology and digital strategy for Accenture in South Africa.

"Now that digital has become part of the fabric of their operating DNA, they are stretching their boundaries to leverage a broader ecosystem of digital businesses as they shape the next generation of their products, services and business models to effect change on a much broader scale."

This 'Industrial Internet of Things', described by Accenture as "the interconnection of embedded computing devices within the existing internet infrastructure", is resulting in new services, new experiences and allows companies to enter new markets.

Examples given include those of US retailer Home Depot and Philips. Home Depot is working with manufacturers on all its connected home products so that they are compatible with the 'Wink' connected home system software. Philips, in turn, has teamed up with Salesforce to reshape and maximise how healthcare is delivered, thereby creating a new platform of developers building healthcare applications to create collaboration and workflow between doctors and their patients.

Five trends

The Accenture research included interviews with technology luminaries, industry experts and Accenture business leaders. Below is an edited list of Accenture's top five emerging digital trends as compiled and researched by Accenture Technology Labs, for the 2015 report:

1. The Internet of Me: Our highly personalised world. As everyday objects are going online, so too are experiences - creating an abundance of digital channels that reach deep into every aspect of individuals' lives. The range of emerging channels that companies report they are using or experimenting with to engage with their customers, includes wearables (cited by 62%), connected TVs (68%), connected cars (59%) and smart objects (64%). To gain control over these access points to individuals' experiences, businesses are creating highly personalised experiences to both engage and delight customers. Companies that succeed in this new 'Internet of Me' will become the next generation of household names. Trust is key here.

2. Outcome Economy: Hardware producing hard results. Intelligent hardware is bridging the gap between digital enterprise and the physical world. As leading enterprises come face-to-face with the Industrial Internet of Things, they are discovering opportunities to embed hardware and sensors in their digital toolboxes and using these highly connected hardware components to give customers what they really want: not only more products or services, but more meaningful outcomes. 87% of survey respondents acknowledged a greater use of more intelligent hardware, sensors and devices, shifting from selling products or services to selling outcomes. These digital disrupters know that getting ahead is no longer about selling things, but about selling results. This is the new 'outcome economy'.

3. The Platform (R)evolution: Defining ecosystems, redefining industries. Digital industry platforms and ecosystems are fuelling the next wave of breakthrough innovation and disruptive growth. Rapid advances in cloud and mobility are not only eliminating the cost and technology barriers associated with such platforms, but opening up this new playing field to enterprises across industries and geographies. Platform-based ecosystems are the new plane of competition.

4. Intelligent Enterprise: Huge data + smarter systems = better business. The influx of big data - as well as advances in processing power, data science and cognitive technology - has created software intelligence to help machines make better-informed decisions. This is the era of software intelligence where applications and tools will take on more human-like intelligence, according to 80% of Accenture respondents. Around 78% believe software will soon be able to learn and adapt to our changing world and make decisions based on learned experiences. This will drive new levels of evolution and discovery, propelling innovation throughout the enterprise.

5. Workforce Reimagined: Collaboration at the intersection of humans and machines. The push to go digital is amplifying the need for humans and machines to do more, together. Advances in natural interfaces, wearable devices and smart machines are presenting new opportunities for companies to empower their workers through technology. This will also raise new challenges in managing a collaborative workforce of people and machines. 77% of those surveyed, believe that within three years, companies will need to focus on training their machines as much as they do on training their employees (e.g., using intelligent software, algorithms and machine learning).

For more detail on the full report, visit [Accenture](#).

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